



General Assembly

January Session, 2003

Amendment

LCO No. 7035

SB0103507035HDO

Offered by:

REP. DOYLE, 28th Dist.

REP. GODFREY, 110th Dist.

REP. TYMNIAK, 133rd Dist.

REP. HEAGNEY, 16th Dist.

REP. STRIPP, 135th Dist.

To: Subst. Senate Bill No. 1035

File No. 632

Cal. No. 563

(As Amended)

**"AN ACT CONCERNING WHITE COLLAR CRIME ENFORCEMENT,
THE CONNECTICUT UNIFORM SECURITIES ACT AND
CORPORATE FRAUD ACCOUNTABILITY."**

1 Strike section 45 in its entirety and substitute the following in lieu
2 thereof:

3 "Sec. 45. Subsection (a) of section 20-281a of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective*
5 *October 1, 2003*):

6 (a) After notice and hearing pursuant to section 20-280c, the board
7 may revoke any certificate, license or permit issued under section 20-
8 281c, 20-281d or 20-281e; suspend any such certificate, registration,
9 license or permit or refuse to renew any such certificate, license or

10 permit; reprimand, censure, or limit the scope of practice of any
11 licensee; impose a civil penalty not exceeding [one] fifty thousand
12 dollars upon licensees or others violating provisions of section 20-281g
13 or place any licensee on probation, all with or without terms,
14 conditions and limitations, for any one or more of the following
15 reasons:

16 (1) Fraud or deceit in obtaining a certificate, registration, license or
17 permit;

18 (2) Cancellation, revocation, suspension or refusal to renew
19 authority to engage in the practice of public accountancy in any other
20 state for any cause;

21 (3) Failure, on the part of a holder of a license or permit under
22 section 20-281d or 20-281e, to maintain compliance with the
23 requirements for issuance or renewal of such license or permit or to
24 report changes to the board under subsection (g) of section 20-281d or
25 subsection (f) of section 20-281e;

26 (4) Revocation, limitation or suspension of the right to practice
27 before any state or federal agency or the Public Company Accounting
28 Oversight Board under the Sarbanes-Oxley Act of 2002, or any of the
29 following actions taken by any such state or federal agency or said
30 board against a licensee: (A) Suspension of or barring a licensee from
31 serving as a corporate officer or director, (B) requiring a licensee to
32 disgorge funds, or (C) suspension or barring a licensee from
33 association with a public accounting firm;

34 (5) Dishonesty, fraud or negligence in the practice of public
35 accountancy or in the filing or failure to file his own income tax
36 returns;

37 (6) Violation of any provision of sections 20-279b to 20-281m,
38 inclusive, or regulation adopted by the board under said sections;

39 (7) Violation of any rule of professional conduct adopted by the

40 board under subdivision (4) of subsection (g) of section 20-280;

41 (8) Conviction of a felony, or of any crime an element of which is
42 dishonesty or fraud, under the laws of the United States, of this state,
43 or of any other state if the acts involved would have constituted a
44 crime under the laws of this state, subject to the provisions of section
45 46a-80;

46 (9) Performance of any fraudulent act while holding a registration,
47 certificate, license or permit issued under sections 20-279b to 20-281m,
48 inclusive, or prior law;

49 (10) Any conduct reflecting adversely upon the licensee's fitness to
50 engage in the practice of public accountancy; and

51 (11) Violation by anyone of any provision of section 20-281g."